CLAIMS

We Claim:

1. A method for conducting credit card transactions comprising:

generating a proxy number in a client user interface software to be used in place of a

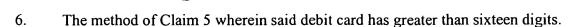credit card number in a transaction;

associating said proxy number with a financial account number;

generating a transaction number which comprises a BIN, a proxy number and a checksum

digit; and

transmitting said transaction number to a merchant in place of an actual credit card

number.

2. The method of Claim 1 wherein said transaction number is in an identical format to a

conventional credit card number.

3. The method of Claim 1 wherein said transaction number has sixteen digits.

4. The method of Claim 1 wherein said customer financial account is a credit card.

5. The method of Claim 1 wherein said customer financial account is a debit card.

6.   The method of Claim 5 wherein said debit card has greater than sixteen digits.

7.   The method of Claim 1 wherein said financial account is a master credit card account.

8.   The method of Claim 7 further comprising the step of associating said master financial

account with an individual customer account.

9.   The method of Claim 8 wherein said individual customer account is a wireless account

number.

10.   A method for authorizing a proxy transaction number used in an electronic transaction

comprising:

receiving at a central server an authorization request for a transaction number from a card

association network, wherein said authorization request includes a retrieval reference number;

associating said transaction number with said retrieval reference number;

generating an authorization reply in response to said authorization request;

transmitting said authorization reply to an address identified by said retrieval reference

number.

11.   A method of conducting an electronic transaction from a wireless device comprising:

generating a proxy number;

generating a transaction number comprising said proxy number, wherein said transaction number has 16 digits

associating said transaction number with the customer account number of said wireless device; and

transmitting said transaction number to a merchant in place of a credit card number.

12. A method of generating a proxy transaction number comprising:

generating a proxy transaction number having from five to ten digits;

appending to said proxy number, prior to the first digit in said proxy number, a bank identification number having from four to ten digits; and

appending after the last digit of said proxy transaction number a checksum digit.

13. A method of cross referencing a proxy transaction number to a customer financial account comprising:

generating a proxy number having from five to ten digits;

creating a record in a cross reference database having first and second data fields;

inserting into said first data field said proxy transaction number; and

inserting into said second data field a customer's actual financial account number,

wherein said first data field and said second data field have an unequal number of digits

and are related for cross referencing.

14. A method for controlling the usage of a proxy transaction number comprising:

generating a transaction number;

creating a record in a transaction number usage limitations database having at least one

field for storing said proxy transaction numbers and having at least one date field for storing a

transaction number usage limitation.

15. The method according to Claim 14 wherein said transaction number usage limitation is a

single use.

16. The method of claim 14 wherein said transaction number usage limitation is a specific

merchant identifier.

17. The method of Claim 14 wherein said transaction number usage limitation is a maximum

purchase amount.

18. A method of authorizing a proxy transaction number comprising:

receiving at a central server a request to authorize a transaction number;

retrieving from a transaction number usage limitation database a record containing at least one transaction number usage limitation which refers to said transaction number;

comparing said transaction number usage limitation to said authorization request; and

determining whether said authorization request falls within the limitations contained in the transaction number usage limitation.

19. The method according to Claim 18 further comprising sending a negative authorization response to a merchant if said authorization request does not meet said transaction number usage limitation.

20. The method according to Claim 19 further comprising forwarding said authorization requests to an issuer's authorization system when the authorization request meets said transaction number usage limitation.

21. A method of substituting a transaction number to be used in place of a debit card number comprising:

generating a transaction number having a format identical to a conventional credit card number;

associating said transaction number with a customer debit account number and debit account PIN number;

submitting said transaction number to a merchant in connection with the purchase of goods and services;

receiving from said merchant an authorization request for said proxy transaction number;

determining whether the amount of funds available in said customer debit card account exceed the purchase amount specified in said authorization request;

in the event where the funds available in said customer debit card account exceed said purchase amount specified in said authorization request, performing the following:

transferring from said customer debit card account to a transitory debit account an amount of money equal to said purchase amount specified in said authorization request.